

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

FILED KC
2002 NOV -5 AM 11:45
DISTRICT OF SOUTH CAROLINA

IN RE:)
)
TERRY C. BRIGHT, SR.,) B/K Case No. 01-07000-W
MARTHA C. BRIGHT)
Debtor.) Chapter 7
)
)

TO: All Creditors and Parties in Interest

**NOTICE AND APPLICATION FOR SALE OF PROPERTY
FREE AND CLEAR OF LIENS**

YOU ARE HEREBY NOTIFIED that the Trustee in this case is applying for approval to sell the property of the debtor's estate described below free and clear of liens, according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of the motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **December 30, 2002 at 1:30 o'clock p.m.** in the United States Bankruptcy Court, 145 King Street, Room 225, Charleston, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale

PROPERTY TO BE SOLD: Vacant Lot Forty Seven (47), Phase IV, Pigeon Bay Subdivision, Berkeley County, SC; TMS # 097-00-01-048

NOTICE: THE TRUSTEE IS SELLING THE ABOVE-REFERENCED PROPERTY "AS IS," WITH NO WARRANTIES WHATSOEVER. THE BUYER AGREES TO RECEIVE THE PROPERTY WITH ALL FAULTS. THE TRUSTEE MAKES NO WARRANTY, EXPRESS OR IMPLIED, REGARDING THE PROPERTY, AND SPECIFICALLY EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY AND ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR USE. PROPERTY TO BE CONVEYED BY QUIT CLAIM DEED.

THE BUYER HAS BEEN GIVEN THE OPPORTUNITY TO EXAMINE THE PROPERTY BEFORE SIGNING ANY CONTRACT OR SUBMITTING A BID TO PURCHASE THE PROPERTY, AND TO PERFORM SUCH TESTING, IF APPLICABLE, TO DETECT POSSIBLE LATENT DEFECTS.

PRICE: \$14,000.00, cash or certified funds to be payable in three (3) installments with the balance being paid in full within ten (10) days of Court approval.

APPRAISAL VALUE: \$14,000.00 per Trustee's Real Estate Market Analyst

NAME OF BUYER: John Boyd and Mary Floyd
206 Mookies Lane
Cross, SC 29436

(The Buyers' mobile home is located on the subject property and the Buyers had previously entered into a contract of sale to purchase the subject property from the Debtors. The Trustee had filed an adversary proceeding to have the purchasers declared in default of the agreement. The Trustee anticipated that the Estate would have expended \$5,000 for fees and expenses in pursuing the adversary proceeding, without any guarantee of being successful. Because of this agreement with the Buyers, the Trustee has withdrawn that adversary proceeding. Otherwise, the Buyers do not have any known adverse interest to this case or any parties involved in the case, including the Chapter 7 Trustee and the U.S. Trustee's office. The Buyers are not related to the Debtors and are not a creditor of the Debtor.)

PLACE, DATE AND TIME OF SALE: The sale shall take place within ten days of Court approval.

SALES AGENT/AUCTIONEER/BROKER/ETC.: None.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: None.

EXPENSES OF SALE: None.

ESTIMATED TRUSTEE'S COMPENSATION: Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. §326(a), estimated to be \$2,150.00.

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The sale is free and clear of all liens, judgments and other encumbrances. There is a valid first mortgage lien held against this real property by Wells Fargo Financial which is owed approximately \$8,509.21. This lien shall be paid in full at closing.

DEBTOR'S EXEMPTION: \$-0-

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$5,490.79

Please be advised that an Order Authorizing the sale of this property for \$20,000 was approved by this Court on August 21, 2002. Due to certain contingencies in the contract not being fulfilled, the contract was withdrawn. This Notice reflects the agreement with the new Buyers.

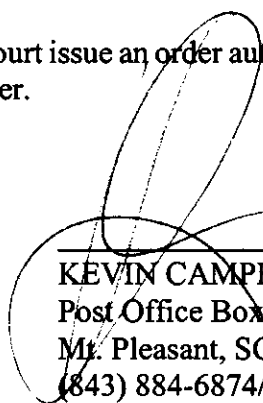
Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The Court may consider additional offers at any hearing held on this notice and application for sale. The Court may order at the hearing that the property be sold to another party on equivalent or more favorable terms.

Applicant requests that the ten (10) day stay pursuant to Fed.R.Bankr.P. 6004(g) be waived in this matter and that upon the entry of the Order the Trustee be allowed to immediately enforce and implement the terms of said Order.

The Trustee may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the Court issue an order authorizing sale of said property and such other and further relief as may be proper.



KEVIN CAMPBELL, TRUSTEE
Post Office Box 684
Mt. Pleasant, SC 29465
(843) 884-6874/884-0997(fax)
District Court ID No. 30

Dated this 4th day of November, 2002.